

**UNITED STATES DISTRICT
SOUTHERN DISTRICT OF NE**

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SYRACUSE MOUNTAINS
CORPORATION,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF
VENEZUELA,

Defendant.

Civil Action No.: 21-cv-02678

DEFAULT JUDGMENT

It is hereby ORDERED, ADJUDGED AND DECREED that Default Judgment is entered in favor of Syracuse Mountains Corporation (“Syracuse”) and against the Bolivarian Republic of Venezuela (“Venezuela”), as follows:

For Venezuela’s breaches of the 13.625% 2018 Bonds (ISIN US922646AT10), Syracuse is entitled to recover from Venezuela:

- a. \$123,027,000.00 for unpaid principal;
- b. \$92,193,358.13 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing eleven due and unpaid biannual interest payments due on February 15, 2018, August 15, 2018, February 15, 2019, August 15, 2019, February 15, 2020, August 15, 2020, February 15, 2021, August 15, 2021, February 15, 2022, August 15, 2022, and February 15, 2023);
- c. \$27,563,441.64 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment

through July 19, 2023;

- d. Attorneys' fees and costs in the amount of \$84,387.20; and
- e. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 13.625% 2018 RegS Bonds (ISIN USP9395PAA95), Syracuse is entitled to recover from Venezuela:

- a. \$1,500,000.00 for unpaid principal;
- b. \$1,124,062.50 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing eleven due and unpaid biannual interest payments due on February 15, 2018, August 15, 2018, February 15, 2019, August 15, 2019, February 15, 2020, August 15, 2020, February 15, 2021, August 15, 2021, February 15, 2022, August 15, 2022, and February 15, 2023);
- c. \$336,065.76 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023;
- d. Attorneys' fees and costs in the amount of \$84,387.20; and
- e. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 7.00% 2018 Bonds (ISIN USP97475AD26), Syracuse is entitled to recover from Venezuela:

- a. \$2,500,000.00 for unpaid principal;
- b. \$1,050,000.00 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing twelve due and unpaid biannual interest payments due on December 1, 2017, June 1, 2018, December 1, 2018, June 1, 2019, December 1, 2019, June 1, 2020, December 1, 2020, June 1, 2021, December 1, 2021, June 1, 2022,

December 1, 2022, and June 1, 2023);

- c. \$311,118.80 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- d. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 12.75% 2022 Bonds (ISIN USP17625AC16), Syracuse is entitled to recover from Venezuela:

- a. \$55,530,000.00 for unpaid principal;
- b. \$38,940,412.50 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing eleven due and unpaid biannual interest payments due on February 23, 2018, August 23, 2018, February 23, 2019, August 23, 2019, February 23, 2020, August 23, 2020, February 23, 2021, August 23, 2021, February 23, 2022, August 23, 2022, and February 23, 2023);
- c. \$11,545,405.27 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- d. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 9.00% 2023 Bonds (ISIN USP17625AA59), Syracuse is entitled to recover from Venezuela:

- a. \$1,500,000.00 for unpaid principal;
- b. \$810,000.00 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing twelve due and unpaid biannual interest payments due on November 7, 2017, May 7, 2018, November 7, 2018, May 7, 2019, November 7,

2019, May 7, 2020, November 7, 2020, May 7, 2021, November 7, 2021, May 7, 2022, November 7, 2022, and May 7, 2023);

- c. \$246,055.77 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- d. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 8.25% 2024 Bonds (ISIN USP97475AP55), Syracuse is entitled to recover from Venezuela:

- a. \$2,970,000.00 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing twelve due and unpaid biannual interest payments due on October 13, 2017, April 13, 2018, October 13, 2018, April 13, 2019, October 13, 2019, April 13, 2020, October 13, 2020, April 13, 2021, October 13, 2021, April 13, 2022, October 13, 2022 and April 13, 2023);
- b. \$924,515.01 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- c. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 11.75% 2026 Bonds (ISIN USP17625AE71), Syracuse is entitled to recover from Venezuela:

- a. \$27,671,250.00 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing twelve due and unpaid biannual interest payments due on October 21, 2017, April 21, 2018, October 21, 2018, April 21, 2019, October 21, 2019, April 21, 2020, October 21, 2020, April 21, 2021, October 21, 2021, April 21,

2022, October 21, 2022 and April 21, 2023);

- b. \$8,544,210.42 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- c. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 9.25% 2027 Bonds (ISIN US922646AS37), Syracuse is entitled to recover from Venezuela:

- a. \$19,078,125.00 for accrued and unpaid contractual interest on principal through May 3, 2022 (representing eleven due and unpaid biannual interest payments due on March 15, 2018, September 15, 2018, March 15, 2019, September 15, 2019, March 15, 2020, September 15, 2020, March 15, 2021, September 15, 2021, March 15, 2022, September 15, 2022, and March 15, 2023);
- b. \$5,526,534.69 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- c. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 9.25% 2028 Bonds (ISIN USP17625AB33), Syracuse is entitled to recover from Venezuela:

- a. \$9,873,450.00 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing twelve due and unpaid biannual interest payments due on November 7, 2017, May 7, 2018, November 7, 2018, May 7, 2019, November 7, 2019, May 7, 2020, November 7, 2020, May 7, 2021, November 7, 2021, May 7, 2022, November 7, 2022, and May 7, 2023);

- b. \$2,999,283.08 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- c. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 11.95% 2031 Bonds (ISIN USP17625AD98), Syracuse is entitled to recover from Venezuela:


- a. \$17,252,812.50 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing eleven due and unpaid biannual interest payments due on February 5, 2018, August 5, 2018, February 5, 2019, August 5, 2019, February 5, 2020, August 5, 2020, February 5, 2021, August 5, 2021, February 5, 2022, August 5, 2022, and February 5, 2023);
- b. \$5,211,859.14 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- c. Postjudgment interest as set forth in 28 U.S.C. § 1961.

For Venezuela's breaches of the 9.375% 2034 Bonds (ISIN US922646BL74), Syracuse is entitled to recover from Venezuela:

- a. \$16,500,000.00 for unpaid principal;
- b. \$9,281,250.00 for accrued and unpaid contractual interest on principal through July 19, 2023 (representing twelve due and unpaid biannual interest payments due on January 13, 2018, July 13, 2018, January 13, 2019, July 13, 2019, January 13, 2020, July 13, 2020, January 13, 2021, July 13, 2021, January 13, 2022, July 13, 2022, January 13, 2023, and July 13, 2023)

- c. \$2,629,710.36 in statutory prejudgment interest on unpaid contractual interest, at a rate of 9% per annum accruing from the day after each missed interest payment through July 19, 2023; and
- d. Attorneys' fees and costs in the amount of \$84,387.20; and
- e. Postjudgment interest as set forth in 28 U.S.C. § 1961.

Dated July 20, 2023
New York, New York



Honorable Analisa Torres
United States District Judge